

Sustainability governance

Sustainability and environmental, social and governance (ESG) issues are managed through AMP's governance structures and risk management frameworks.

The AMP Limited Board and Board Risk and Compliance Committee oversee management of sustainability-related issues for AMP shareholders and delegates responsibility for management of impacts to the CEO. The CEO and Executive Committee manage and monitor AMP's material sustainability framework through the Group Risk and Compliance Committee, constituting all members of the Executive Committee. These committees and the Board review the outcomes of the sustainability materiality review (outlined in [Stakeholder Engagement section](#)) and associated performance disclosures annually.

In 2022, the Executive Committee and Board Risk and Compliance Committee was engaged on several ESG-related issues, for example:

- purpose, values and culture
- diversity and inclusion
- workplace conduct and operational risk matters
- human rights considerations, including modern slavery
- climate change
- 2022 sustainability material issues framework and basis for this report.

Within the AMP group, there are several other boards that oversee governance of AMP activities in the best interests of other stakeholders, including superannuation members, clients and investors. These boards consider relevant ESG and sustainability-related issues as required.

To support delivery of sustainability and ESG-related programs, there are several cross-functional groups with representatives across the organisation, for example:

1. Environment and Climate Change working group
2. Modern Slavery working group
3. Reconciliation Action Plan Committee
4. Inclusion and diversity employee groups

🕒 For further details about AMP's governance structures and risk management frameworks, please see the [Corporate governance statement](#) and [Enterprise Risk Management Policy](#).

AMP Youth Advisory Committee

The Youth Advisory Committee (YAC) is a group of high performing students who are passionate about sustainability and ESG issues, represented by 10 members from 8 different universities across Australia in 2022. Each student has been nominated by their university to represent their peers, engage in robust discussions and ultimately offer new perspectives on how AMP might better consider and respond to issues of significance for young Australians.

In 2022, the committee discussed a range of topics including financial wellness and inclusion, the sustainable development goals (SDGs) and engagement with external fund managers.

"This program presented an amazing opportunity for me to apply my learnings from university in a business context, to learn more about the interaction between finance and ESG, and to contribute to Australia's transition to a nature positive society."

Brandon Zheng
YAC MEMBER 2021-2022

AMP Limited Board

Oversees management of AMP for shareholders



Audit Committee

Oversees financial reporting

Nomination Committee

Oversees board and committee membership and succession planning

Remuneration Committee

Oversees key remuneration policies and practices

Risk and Compliance Committee

Oversees current and future risk management

Executive Committee

Responsible, with the CEO, for executing our strategic objectives and managing the AMP group's operations

Market Disclosure Committee

Responsible for market-related disclosure

Group Asset and Liability Committee

Responsible for managing financial risk and shareholder capital

Group Risk and Compliance Committee

Responsible for overseeing the risk management framework and managing non-financial risk

Business Unit Committees

Responsible for the performance of business units

Superannuation Trustee Board

Responsible for the governance of AMP superannuation funds for members



Responsible Entity Boards

Responsible for the governance of the various investment schemes and unregistered trusts

Advice Licensee Boards

Responsible for the governance of the advice network for authorised representatives of AMP

Wrap Platform Boards

Responsible for the governance of platforms for investors

AMP ESG and Sustainability Advisory Group

In 2022, AMP established a temporary Board advisory group consisting of Directors of the AMP Limited Board and management to discuss relevant ESG issues and accelerate consideration of risks and opportunities following the transactions of the remaining AMP Capital businesses.

In 2022, the Advisory group conducted deep dives into AMP's sustainability materiality process, ESG benchmark performance, development of the Stretch RAP, carbon neutral position and review of approach to managing human rights, including modern slavery.